

DEVELOPMENT MANAGEMENT FOUNDATION
 Statement of Receipts & Payments Account for the year ended 31 March, 2022
 (Financial Statements under the Foreign Contribution Regulation Act, 2010)

Delhi NCR Campus, C 20/5-6, Sector 62
 Noida 201301, India • www.isdm.org.in

Particulars	For the year ended 31 March, 2022 (Rs.)	For the year ended 31 March, 2021 (Rs.)
Receipts		
Foreign Contribution and Grants received	10,66,59,092	3,10,10,738
Other Income	14,20,690	5,72,231
Total Receipts	10,80,79,782	3,15,82,969
Payments		
Employees' salary	4,26,85,924	75,76,334
Employer Contribution to PF	5,95,118	77,496
Staff welfare	23,950	-
Staff relocation	31,640	-
Lease Rent	53,92,771	3,57,336
Lease Rent (Maintenance)	17,74,650	1,52,940
Repair & Maintenance	1,33,907	130
Misc exp	86,811	-
Faculty Fee	1,66,99,257	34,83,919
Student Welfare	2,300	-
Subscription charges- online books	15,89,362	5,79,942
Programme expenses	7,38,172	-
Living Grant- Students	5,22,000	1,10,000
Convocation expenses	11,01,444	-
Campus Placement	1,84,950	4,050
Travelling - (Student & Faculty)	2,79,590	-
Admission and Outreach expenses	1,06,34,555	3,50,000
Admission Counselling	11,03,920	-
Telephone & Internet	4,58,955	16,600
Bank Charges	12,470	5,746
Meeting Expenses	5,970	-
Printing & Stationary	91,218	-
Professional Charges	28,71,482	9,98,328
Curriculum and Knowledge building	54,55,485	11,40,839
Software Expenses	6,16,689	1,08,000
Subscription Charges -Technology	6,34,305	-
Traveling (Employees & Directors)	98,910	-
Website Maintenance	5,17,442	-
Conveyance	5,82,521	11,370
Licensing fees for Admission software	12,28,126	5,39,063
Audit Fees (TDS)	15,000	-
Purchase of assets	35,79,959	-
Security Deposit for Rent	6,52,880	-
Advance to Vendors	3,51,161	-
Total Payments	10,07,52,894	1,55,12,093
Excess of receipts over payments	73,26,888	1,60,70,876
Bank balance movement		
Opening balance	1,60,70,876	0
Closing balance	2,33,97,764	1,60,70,876
	(73,26,888)	1,60,70,876

Significant Accounting policies

This is the Statement of Receipts and Payments referred to in our certificate of even date

As per our Report of even date
 For Lovi Mehrotra & Associates
 Chartered Accountants


 Lovi Mehrotra
 Partner (Membership No. 073611)
 Firm Registration Number 564724N

Place: New Delhi
 Dated: 11-June-2022

For and on behalf of the Board of
 Development Management Foundation


 Sharad Agarwal
 Director
 DIN 00153510

Place: New Delhi
 Dated: 11-June-2022


 Ravi Sreedharan
 Director
 DIN 07346362

Place: New Delhi
 Dated: 11-June-2022

DEVELOPMENT MANAGEMENT FOUNDATION

(A section 8 company incorporated under the Companies Act 2013)

CIN: U80301DL2016NPL290186

Registered office: 2nd floor (front portion), 21-22 Krishna Nagar
 Safdarjung Enclave, New Delhi 110029

DEVELOPMENT MANAGEMENT FOUNDATION
Statement of Income & Expenditure for the year ended March 31, 2022
 (Financial Statements under the Foreign Contribution Regulation Act, 2010)

Particulars	Note No.	For the year ended March 31, 2022	For the year ended March 31, 2021
Income		Rs.	Rs.
Foreign Contribution and Grants received	9	10,66,59,092	3,10,10,738
Other Income	10	14,34,334	5,72,231
Total Income		10,80,93,426	3,15,82,969
Expenditure			
Donation & Contribution	11	0	0
Employee benefit expenses	12	4,34,06,632	77,30,080
Depreciation & Amortisation	6	2,48,419	50
Other expenses	13	5,18,40,942	85,93,179
Total Expenditure		9,54,95,993	1,63,23,309
Excess of Income over expenditure		1,25,97,433	1,52,59,660
Less : Amount transferred to General Grant Fund being unspent balance from General Grants received during the year and included in Income as above	3.01	0	0
Add : Amount transferred from General Grant Fund being expenditure incurred during the year from General Grant Fund balance and included in Expenditure as above	3.01	5,35,083	0
Less : Amount transferred to Project Grant Unutilised account being unspent balance from Project Grants received during the year and included in Income as above	4.01	(1,31,32,516)	0
Surplus / (Deficit) for the year transferred to Reserves and surplus		0	1,52,59,660

Significant Accounting policies

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This is the Statement of Income & Expenditure referred to in our certificate of even date

 As per our Report of even date
 For Lovi Mehrotra & Associates
 Chartered Accountants



 Lovi Mehrotra
 Partner (Membership No: 073611)
 Firm Registration Number: 504724N

 Place: New Delhi
 Dated: 11-June-2022

 For and on behalf of the Board of
 Development Management Foundation



 Sharad Agarwal
 Director
 DIN 00153510

 Place: New Delhi
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DEVELOPMENT MANAGEMENT FOUNDATION
Balance Sheet as at March 31, 2022

(Financial Statements under the Foreign Contribution Regulation Act, 2010)

	Note No.	As at 31 March, 2022	As at 31 March, 2021
		Rs.	Rs.
EQUITY AND LIABILITIES			
Shareholders' funds			
Reserves and Surplus	2	0	1,52,59,660
Total Shareholders' funds		0	1,52,59,660
Non-current liabilities			
General Grant Fund	3.01	1,46,06,859	0
Deferred Grants	3.02	35,24,131	0
Other Non-current liabilities	3.03	0	0
Current liabilities			
Project Grant balance (unutilised)	4.01	97,26,103	0
Other Current liabilities	4.02	12,20,515	14,79,707
Total Liabilities		2,90,77,608	14,79,707
Total		2,90,77,608	1,67,39,367
ASSETS			
Non-current assets			
Property, Plant & Equipment	6	33,24,371	45,652
Intangible Assets	6	1,99,760	0
Long Term loans and advances	5	6,52,880	0
Total Non-current assets		41,77,011	45,652
Current assets			
Cash & Bank balances	7	2,33,97,764	1,60,70,876
Other current assets	8	15,02,833	6,22,839
Total Current assets		2,49,00,597	1,66,93,715
Total		2,90,77,608	1,67,39,367

Significant Accounting policies

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This is the Balance Sheet referred to in our certificate of even date

 As per our Report of even date
 For Lovi Mehrotra & Associates
 Chartered Accountants



 Lovi Mehrotra
 Partner (Membership No: 073611)
 Firm Registration Number: 504724N

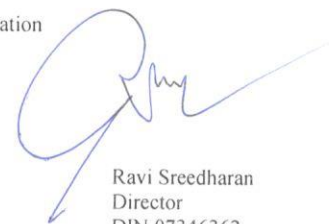
 Place: New Delhi
 Dated: 11-June-2022

 For and on behalf of the Board of
 Development Management Foundation



 Sharad Agarwal
 Director
 DIN 00153510

 Place: New Delhi
 Dated: 11-June-2022



 Ravi Sreedharan
 Director
 DIN 07346362

 Place: New Delhi
 Dated: 11-June-2022

DEVELOPMENT MANAGEMENT FOUNDATION

(A section 8 company incorporated under the Companies Act 2013)

CIN: U80301DL2016NPL290186

 Registered office: 2nd floor (front portion), 21-22 Krishna Nagar
 Safdarjung Enclave, New Delhi 110029

DEVELOPMENT MANAGEMENT FOUNDATION

FCRA Financial Statements for F.Y. 2021-22

1. Significant Accounting Policies

i. Background of the company

DEVELOPMENT MANAGEMENT FOUNDATION ("the Foundation") was incorporated as a Section 8 company, under the Companies Act 2013 on January 27, 2016 and was granted registration under section 12AA of the Income Tax Act 1961 on August 16, 2016. The registration was renewed under section 12AB on September 23, 2021 for a period of five years i.e. Assessment year 2022-23 to Assessment year 2026-27. The FCRA registration was granted by the Ministry of Home Affairs vide letter dated 28-July-2020 (period of registration 28-July-2020 to 27-July-2025)

The Foundation has been formed to create institutions which can combine learning perspectives and offer a credible, sector accepted program for potential leaders and managers in the social space and to develop a key management partner for policy advocacy and implementation for governments, foundations and social organizations across the world.

The Foundation's vision is to create a vibrant and catalytic ecosystem for Development Management and Leadership which will help build scale, sustainability and impact in the Non Profit sector. Towards this goal, the Foundation is running its institute "Indian School of Development Management (ISDM)" in a leased premises at Noida. The one year Post Graduate program in Development Leadership (PGP-DL) Course which is a one-of-its-kind educational programme is run on not-for-profit basis that blends ideas of development with management theories and practical research, combining in-class sessions with collaborative group work, and a field component that grounds the programme in the real needs of the sector. The fifth batch of students enrolled for the PGP-DL in July 2021 and will be passing out in June 2022. ISDM also conducts certain short term courses which are designed for people working in Non Profit Organizations looking for continuous professional development. The Foundation plans to increase the student batch size in the coming years and for this purpose additional space has been leased at the NOIDA campus. In the coming years, the Foundation plans to set up its own Campus. The Foundation also carries out Research work and creates knowledge papers/research reports on its own and also in



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partnership with similar organisations. Such research reports/knowledge papers are used as course material for the courses offered by ISDM.

These financial statements have been prepared in compliance with the provisions of section 19 of the Foreign Contribution (Regulation) Act, 2010 (42 of 2010) read with rule 17 of the Foreign Contribution (Regulation) Rules, 2011 and were approved by the Board of Directors on 08 June 2022.

ii. Basis of Preparation

The FCRA financial statements of the Foundation have been prepared in accordance with the generally accepted accounting principles in India (Indian GAAP). The Foundation has prepared these financial statements to comply in all material respects with the accounting standards notified under Section 133 of the Companies Act, 2013, read together with paragraph 7 of the Companies (Accounts) Rules 2014. The financial statements have been prepared on the accrual basis and the historical cost convention. The accounting policies have been consistently applied by the company unless otherwise specified. Necessary reconciliations as required for the purpose of the FCRA financial statements form part of the accompanying Notes to Accounts.

iii. Summary of Significant Accounting Policies

a) Revenue Recognition (FCRA receipts)

i- Voluntary Contribution and Grants

- a) Foreign Voluntary Contribution-** Contributions received towards the pursuance of the aims and objects of the Foundation without any specific direction for their utilization are classified as **Voluntary Contribution** and credited to the statement of Income & Expenditure Account upon receipt.
- b) Foreign General Grants -** Grants towards the pursuance of aims and objects of the Foundation without any specific direction for their utilization are classified as General Grants and credited to statement of Income & Expenditure Account upon receipt



- c) **Foreign Project Grants:** Grants with direction for utilization for a specific project or purpose are classified as "Project Grants" and credited to statement of Income & Expenditure Account upon receipt
- d) **Unutilized Grants :** At the yearend
- i) the unutilized amount of Foreign Voluntary Contribution and Foreign General Grants received is transferred from Income and Expense account to **General Grant Fund** which is classified as Non- Current Liability
 - ii) the unutilized amount of Foreign Project Grants received is transferred from Income and Expense account to **Unutilized Project Grant Account** which is classified as Current Liability if the grant balance is likely to be utilized in the next twelve months from the Balance sheet date or as Non- Current Liability if the grant balance is likely to be utilized beyond twelve months from the Balance sheet date
- e) **Deferred Grant:** A deferred Grant is recognized to the extent of utilisation of Voluntary Contribution or Grant for acquiring fixed assets during the year. The Deferred Grant account is credited with an amount equivalent to Fixed assets purchased during the year (net of depreciation) and is classified as Non-current Liability. The Deferred grant balance will be reduced at each subsequent yearend by the depreciation charged on such assets for the year.

ii- Foreign Income from Educational Activity

There was no Foreign income from Educational activity during the year

iii- Other Income

- a) **Interest-** Interest earned on foreign contribution and grants received is accounted over the period it accrues in terms of AS-9 Revenue Recognition.



- b) Interest income arising from balance in FCRA Bank accounts (including deposits) is credited to the Foreign Grant accounts considering the average unutilized balance of each grant.

b) Expenditure

Expenditure incurred from foreign contribution and grants are accounted for on accrual basis and provisions are made for all known expenses and liabilities.

c) Property, Plant & Equipment and depreciation thereon

Fixed assets are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises of purchase price, borrowing costs if capitalization criteria are met and directly attributable cost of bringing the assets to its working condition for the intended use. Any trade discounts and rebates are to be deducted in arriving at the purchase price.

Subsequent expenditure related to an item of fixed assets is added to its book value only if it increases the future benefits from the existing assets beyond its previously assessed standard of performance. All other expenses on existing fixed assets, including day to day repair and maintenance expenditure and cost of replacing parts, are charged to the statement of Income & Expenditure for the period during which such expenses are incurred.

Depreciation on assets other than Library Books and Lease Hold improvements is provided using "Written Down Value" method at the rates prescribed in Schedule II to the Companies Act, 2013 and are representative of the actual useful life of the assets.

Books procured for library are depreciated over a period of 5 years commencing with the year of purchase. Shortage in library books or books given to students/teachers is charged to statement of Income & Expenditure with the written down value of such books.

Leasehold improvements are depreciated over the period of lease.



d) Liabilities

Liabilities which are proposed to be settled within 12 months from the Balance sheet date are classified as Current Liabilities and those which are proposed to be settled beyond 12 months from the Balance sheet date are classified as Non-Current Liabilities.

e) Provisions

A provision is recognized when the Foundation has a present obligation as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to their present value and are determined based on the best estimates required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

f) Cash and Cash Equivalents

Cash and Cash Equivalents comprise cash at bank and in hand and short-term investments with an original maturity of three months or less.

g) Material Events

Material events occurring after balance sheet dates have been taken into cognizance.

h) Previous period figures have been recast/restated wherever required to conform to the classification of current period. Such reclassifications have been duly explained in the financial statements under the relevant notes.



DEVELOPMENT MANAGEMENT FOUNDATION

Notes to Accounts

(Financial Statements under the Foreign Contribution Regulation Act, 2010)

2 Reserves and surplus

	As at March 31, 2022 Rs.	As at March 31, 2021 Rs.
Opening Balance	1,52,59,660	0
Less - Adjustment on account of General Grants received in previous year remaining unutilised upto 31-3-21 (Ref Note 2.01 (a))	(1,52,14,008)	0
Less - Adjustment on account of Fixed Assets Purchased in previous year (net of depreciation) transferred to Deferred Grant account (Ref Note 2.01 (b))	(45,652)	0
Add - Surplus / (Deficit) for the year transferred from Statement of Income & Expenditure	0	1,52,59,660
Closing Balance	0	1,52,59,660

Note 2.01 (a) General Grants towards aims and objects of the Foundation received during the previous year and remaining unutilised as at 31-3-2021 amounting to Rs 1,52,14,008 were considered as Income in the financial statements for FY 2020-21 and transferred to Reserves and Surplus account. To align the same with the disclosure requirements in the annual FRCR return (FC4), the same has been adjusted in the opening balance of Reserves and Surplus account by transfer of equivalent amount to General Grant Fund account.

Note 2.01 (b) Fixed Asset purchases during the previous year amounting to Rs. 45,652 (net of depreciation Rs 50) sourced from General Grant were transferred to **Deferred Grant account** in terms of accounting policy adopted by the Foundation (Ref Significant Accounting policies (Point no iii-1e) included in the Financial statements)

3 Non Current Liabilities

3.01 General Grant Fund

	As at March 31, 2022 As at Rs.	As at March 31, 2021 Rs.
Opening balance	0	0
Add - Adjustment on account of General Grants received in previous year remaining unutilised upto 31-3-21 (Ref Note 2.01)	1,52,14,008	
Less - Amount utilised from General Grant Fund towards incurring revenue expenditure during the year included in Statement of Income & Expenditure	(5,35,083)	0
Less - Amount utilised from General Grant Fund towards purchase of Fixed assets during the year (net of depreciation) included in Schedule of Fixed Assets	(72,066)	0
Closing Balance	1,46,06,859	0

3.01 (b) Movement in General Grant Fund

(Rs.)					
Project/Grant Description	Opening Balance as at 1 April 2021	Adjustment on account of reclassification (*)	Grants Received	Grant Utilised	Closing balance as at 31 March 2022
General Grant towards aims and objectives of the Foundation	0	1,46,41,777	1,58,59,200	1,74,48,852	1,30,52,125
Interest Income	0	5,72,231	14,34,334	4,51,831	15,54,734
Total	0	1,52,14,008	1,72,93,534	1,79,00,683	1,46,06,859

(* ref Note 2.01 a)



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DEVELOPMENT MANAGEMENT FOUNDATION

3.02 Deferred Grants

	As at March 31, 2022 Rs.	As at March 31, 2021 Rs.
Opening balance	0	0
Add :- Adjustment on account of Fixed Assets purchased in previous year (net of depreciation) transferred from General Grant Fund balance Ref Note 2.01 (b)	45,652	0
Add :- Amount utilized for Fixed assets purchases during the year (net of depreciation) transferred from General Grant Fund balance	72,066	0
Add :- Amount utilized for Fixed assets purchases during the year (net of depreciation) transferred from Project Grant	34,06,413	0
Closing Balance	35,24,131	0

Note 3.02 (a) In terms of accounting policy adopted by the Foundation a Deferred Grant is recognised to the extent of utilisation of General Grant or the Project Grant for acquiring fixed assets during the year. The Deferred Grant account is credited with an amount equivalent to Fixed assets purchased during the year (net of depreciation) and is classified under Non current Liability.

3.03 Other Non Current Liabilities

	As at March 31, 2022 Rs.	As at March 31, 2021 Rs.
Other Non Current Liabilities	0	0
Total	0	0

4 Other Current liabilities

4.01 Project Grant balance (unutilised)

	As at March 31, 2022 Rs.	As at March 31, 2021 Rs.
Opening balance	0	0
Received during the year (Ref Note 4.01 (b))	0	35,00,000
Less :- Grant utilized during the year (Ref Note 4.01 (b))	0	(35,00,000)
Add : Unspent balance at year end from Project Grants received during the year transferred from Statement of Income & Expenditure	1,31,32,516	0
Less : Amount utilized during the year from Project Grants towards purchase of Fixed assets (net of depreciation) (Ref Note 3.02)	(34,06,413)	0
Closing Balance	97,26,103	0

Note 4.01 a During the year there was a change in the disclosure and presentation of the Grant balance received/ utilised during the year and the unspent Grant balance as at the yearend. In the previous year the Project Grants received and utilised were disclosed under this account. However during the current year the Project grants received and utilised were included in the Statement of Income and Expenditure and the unspent balance as at yearend was transferred from Statement of Income and Expenditure to this account.



DEVELOPMENT MANAGEMENT FOUNDATION

4.01 (b) Movement in Project Grant

(Rs.)					
Donar Name	Project/Grant Description	Opening Balance as at 1 April 2021	Grants Received	Grant Utilised	Closing balance as at 31 March 2022
Ford Foundation	Core support to establish the Centre of Excellence for Social Justice Philanthropy	0	1,40,49,892	43,23,789	97,26,103
RBS Services India Pvt. Ltd	ISDM Development Management Educational Support	0	4,27,50,000	4,27,50,000	0
The HongKong and Shanghai Banking corporation limited	Special Support to ISDM's PGP in Development Management(considering Covid -19)	0	1,00,00,000	1,00,00,000	0
Citibank NA	Post Graduate Program in Development Management, ISDM's Global Knowledge Hub, and Strategic Capacity Building	0	2,40,00,000	2,40,00,000	0
	Total	0	9,07,99,892	8,10,73,789	97,26,103

4.02 Other Current liabilities

	As at March 31, 2022 Rs.	As at March 31, 2021 Rs.
Statutory Dues payable		
-TDS	74,250	69,541
-PF	1,46,250	63,750
Expenses Payable	9,55,312	13,07,637
Reimbursement Payable	44,703	38,779
Total	12,20,515	14,79,707

5 Long term loans and advances

	As at March 31, 2022 Rs.	As at March 31, 2021 Rs.
Security Deposit - Rent [refer note 5.01]	6,52,880	0
Total	6,52,880	0

Note 5.01: Interest Free & Refundable Security Deposit given by the company in terms of agreement entered into for taking ISDM Noida Campus premises on leave and license basis.



DEVELOPMENT MANAGEMENT FOUNDATION
As on 31st March 2022

Schedule of Fixed Asset

(Financial Statements under the Foreign Contribution Regulation Act, 2010)

Particulars	Gross Block		Depreciation		Net Block	
	As at 01.04.2021 Rs.	Addition During the year Rs.	Adjustment During the year Rs.	As at 31.03.2022 Rs.	As at 31.03.2022 Rs.	As at 31.03.2021 Rs.
A) Property, Plant & Equipment						
Furniture & Fixture	-	3,67,114	-	3,67,114	3,33,190	-
Computer & Other data processing units	-	-	-	-	-	-
a) Computers & Peripherals	-	6,56,060	-	6,56,060	5,87,842	-
b) Servers & Networks	-	-	-	-	-	-
Equipments & Machinery	-	24,38,735	-	24,38,735	23,24,421	-
Leasehold Improvements	-	-	-	-	-	-
Mobile & Telephones	-	-	-	-	-	-
Library Books	45,702	54,989	-	1,00,691	78,918	45,652
Total	45,702	35,16,898	-	35,62,600	33,24,371	45,652
A) Intangible Assets						
Website	-	2,10,000	-	2,10,000	1,99,760	-
Total	-	2,10,000	-	2,10,000	1,99,760	-
Grand Total	45,702	37,26,898	-	37,72,600	35,24,131	45,652
Previous Year	-	45,702	-	2,48,419	45,652	-

Notes:

1. Depreciation on Property, Plant & Equipment has been charged in terms of Schedule II to Companies Act, 2013 which prescribes depreciation to be charged on the basis of the useful life of the fixed assets.
2. The useful life of Property, Plant & Equipment determined by the management are those prescribed under Schedule II to Companies Act, 2013.
3. Depreciation on intangible assets is calculated as per Accounting standard 26 on SLM basis considering the useful life to be 5 years in case of Website and 10 years in case of Trade Mark
4. Books procured for library are depreciated over a period of 5 years commencing with the year of purchase



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DEVELOPMENT MANAGEMENT FOUNDATION

7 Cash and bank balances

	As at March 31, 2022 Rs.	As at March 31, 2021 Rs.
7.01 Cash and cash equivalents		
Balance with scheduled banks in savings account - FCRA	1,33,97,764	60,70,876
Cash on hand	0	0
Total	1,33,97,764	60,70,876
7.02 Other cash balances		
Fixed deposits with original maturity exceeding 3 months but less than 12 months		0
Fixed deposits - FCRA	1,00,00,000	1,00,00,000
Total	1,00,00,000	1,00,00,000
Total of Cash & bank balances	2,33,97,764	1,60,70,876

8 Other Current Assets

	As at March 31, 2022 Rs.	As at March 31, 2021 Rs.
Interest Accrued on Term deposits	3,781	0
Tax Deducted at Source - (FD Interest)	9,863	0
Prepaid Expenses	11,38,028	6,22,839
Advance to Vendors	3,51,161	0
Total	15,02,833	6,22,839

9 Foreign Contribution and Grants received

	As at March 31, 2022 Rs.	Year ended March 31, 2021 Rs.
Foreign Contribution and Grants (Refer Note 9.01)	10,66,59,092	3,10,10,738
	10,66,59,092	3,10,10,738

Note 9.01 Foreign Grant (Details)

Particulars	Rs.	Rs.
Project Grant	9,07,99,892	35,00,000
General Grant towards aims and objectives of Foundation	1,58,59,200	2,75,10,738
Total	10,66,59,092	3,10,10,738

10 Other Income

	Year ended March 31, 2022 Rs.	Year ended March 31, 2021 Rs.
Interest on Savings account balance - FCRA	13,31,923	5,72,231
Interest on Fixed deposits -FCRA	1,02,411	0
Total	14,34,334	5,72,231



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DEVELOPMENT MANAGEMENT FOUNDATION

11 Donation & Contribution

	Year ended March 31, 2022 Rs.	Year ended March 31, 2021 Rs.
Donation & Contribution Given		0
Total	0	0

12 Employee benefit expenses

	Year ended March 31, 2022 Rs.	Year ended March 31, 2021 Rs.
Employees' salary	4,26,73,424	75,88,834
Employer contribution to PF	6,77,618	1,41,246
Staff welfare	23,950	0
Staff relocation	31,640	0
Total	4,34,06,632	77,30,080

13 Other Expenses

	Year ended March 31, 2022 Rs.	Year ended March 31, 2021 Rs.
<i>Campus expenses</i>		
Lease Rent	53,92,771	3,57,336
Lease Rent (Maintenance)	17,74,650	1,52,940
Repair & Maintenance		
Building	59,937	0
Others	42,050	0
IT & Equipments	30,620	1,430
Misc exp	86,811	0
<i>Academic and Student related expenses</i>		
Faculty Fee	1,58,29,259	43,77,917
Student Welfare	2,300	0
Subscription charges- online books	11,06,639	3,11,420
Programme expenses	7,38,172	0
Living Grant	5,22,000	1,10,000
Convocation expenses	12,47,845	0
Campus Placement	1,35,000	54,000
Travelling- (Student & Faculty)		
Domestic	2,79,590	0
<i>Other Expenses</i>		
Admission and Outreach expenses		
Social media outreach	77,10,603	0
Professional Fee	33,42,667	3,50,000
Admission Counselling	11,03,920	0
Telephone & Internet	4,32,176	28,642
Bank Charges	12,470	5,746
Meeting Expenses	5,970	0
Printing & Stationary	96,532	0
Professional Charges	28,73,982	9,98,328
Curriculum and Knowledge building	54,29,025	11,74,049
Software Expenses	6,16,689	1,08,000
Subscription Charges		
-Technology	2,39,713	6,699
-Others	43,382	0
Traveling (Employees & Directors)		
- Domestic	1,09,680	0
Conveyance	6,64,721	17,609
Website Maintenance	5,33,642	0
Licencing fees for Admission software	12,28,126	5,39,063
Audit Fees		
- FCRA Annual audit	1,50,000	0
Total	5,18,40,942	85,93,179



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DEVELOPMENT MANAGEMENT FOUNDATION

14 Summary of Expenditure incurred under Project and Education Activity

	Amount (Rs.)	Amount (Rs.)
Utilisation for Projects and Education Activity towards aim and objectives of the Foundation (Point 3bi of FC-4)	8,58,99,630	1,37,26,409
Total Administrative Expenditure (Point 3bii of FC-4)	93,47,944	25,96,850
Purchase of Fresh assets (Point 3c of FC-4)	37,26,898	45,702
Total utilisation in the year (ref Note 15 (b)	9,89,74,472	1,63,68,961

15 Reconciliations

15 a	<u>Reconciliation-1</u>	<u>Rs.</u>	<u>Rs.</u>
	Excess of Income over expenditure as per Statement of Income & Expenditure	1,25,97,433	1,52,59,660
	Excess of Receipt over payment for the year as per Statement of Receipts & Payments account	73,26,888	1,60,70,876
	Difference	52,70,545	(8,11,216)
	<u>Components/reasons for difference</u>		
	Less Other Current Liability as on 31.03.22 - (Note 4.02)	(12,20,515)	(14,79,707)
	Add Other Current Assets as on 31.03.22 (Note 8)	15,02,833	6,22,839
	Add Long term loans and advances as on 31.03.22 (Note 5)	6,52,880	0
	Add - Net of opening Liability payable / prepaid expenses (Note 4.02 and Note 8)	8,56,868	0
	Less Depreciation for the year (Note-6)	(2,48,419)	(50)
	Add Fixed assets purchased during the year - (Note- 6)	37,26,898	45,702
	Total	52,70,545	(8,11,216)

15 b	<u>Reconciliation-2</u>	<u>Rs.</u>	<u>Rs.</u>
	a. General Grant Utilised (Ref Note 3.01)	1,79,00,683	1,28,68,961
	b. Project Grant Utilised (Ref Note 4.01)	8,10,73,789	35,00,000
	Total Utilisation (a+b)	9,89,74,472	1,63,68,961
	Total Expenditure for the year as per Statement of Income & Expenditure	9,54,95,993	1,63,23,309
	Difference	34,78,479	45,652
	<u>Components/reasons for difference</u>		
	Less Depreciation for the year (Note 6)	(2,48,419)	(50)
	Add Fixed Assets purchased during the year (Note 6)	37,26,898	45,702
	Total	34,78,479	45,652



DEVELOPMENT MANAGEMENT FOUNDATION

15 c

Reconciliation-3	Rs.	Rs.
Un-utilised foreign contribution reported under point number 3(a) of FC-4	2,43,32,962	1,52,14,008
Cash and Bank balance reported under point no 4 of FC-4	2,33,97,764	1,60,70,876
Difference	9,35,198	(8,56,868)
<u>Components/reasons for difference</u>		
Other Current liabilities as on 31-3-2022 (Note 4.02)	(12,20,515)	(14,79,707)
Other current assets as on 31.03.22 (Note 8)	15,02,833	6,22,839
Security Deposit - Rent (Note 5)	6,52,880	0
Total	9,35,198	(8,56,868)

